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May 9, 1991

RECEIVED

Donna Searcy, Secretary
Federal Communications Commission
Washington, D.C. 20554

MAY 9 - 1991

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

Re: White Broadcasting Partnership, et al.
Docket No. 91-10
Jem Productions Limited Partnership
File No. BPH891214ND

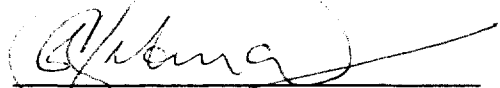
Dear Ms. Searcy:

Transmitted herewith on behalf of Jem Productions Limited Partnership is an original and six copies of the following:

Petition for Leave To Amend and Amendment, and
Integration Statement.

Please direct any questions regarding this matter to
the undersigned.

Respectfully submitted,


Cecilio M. Tiburcio
Avelino G. Halagao & Associates
Counsel to Jem Productions
Limited Partnership

Enclosures

cc: As per Certificate of Service

Before the
FEDERAL COMMUNICATIONS COMMISSION
Washington, DC 20554

ORIGINAL
FILE

RECEIVED

MAY 9 - 1991

FEDERAL COMMUNICATIONS COMMISSION
OFFICE OF THE SECRETARY

In re Applications of)	MM Docket No. 91-10
)	
WHITE BROADCASTING PARTNERSHIP)	File Nos. BPH891214MM
<u>et al.</u>)	<u>et al.</u>
)	
For Construction Permit for)	
a New FM Station on Channel)	
289A in Baldwin, Florida)	
)	

To: Honorable Edward Luton
Administrative Law Judge

PETITION FOR LEAVE TO AMEND AND AMENDMENT

JEM Productions Limited Partnership ("JEM"), by its counsel,
hereby petitions for leave to amend its application for a construction
permit for a new FM radio station at Baldwin, Florida File NO. BPH891214ND
pursuant to Sections 1.65 (a) and 73.3522 (b) of the FCC Rules and Regula-
tions. A copy of the amendment is attached hereto. In support thereof,
JEM states the following:

1. JEM seeks to amend its application to furnish the Commission
with updated information pertaining to changes in the broad-
cast ownership interests of its passive limited partner Mr.
Peter Knobel. Good cause for late filing exists here because
the sole general partner, Ms. Joyce E. Morgan, did not
discover until recently that her passive limited partner
increased his ownership in other applications for new FM
broadcast station construction permits. The acceptance of
this amendment will not delay or disrupt the proceedings

nor will any party be prejudiced by its acceptance. JEM will gain no comparative advantage by virtue of the amendment.

2. JEM seeks to report the assignments of Ms. Robin M. Rothschild's entire ownership interests in JEM to Joyce E. Morgan and Peter Knobel/ Beylen Communications, Inc. These assignment transactions occurred on May 3, 1991; therefore this amendment is timely and in accordance with Section 1.65 (a) of the FCC Rules.
3. JEM seeks to amend Section II, item 3 of its application (FCC Form 301) to reflect the true date the certificate of JEM Limited Partnership was filed in Dover, Delaware. The JEM Limited Partnership Agreement was executed on November 4, 1989 as evidenced by Limited Partnership Agreement of even date attached hereto as Exhibit I and made an integral part hereof. Thereafter, the agreement was amended as evidenced by Limited Partnership Agreement dated May 2, 1991 attached as Exhibit II and made an integral part hereof. However, the Certificate of Limited Partnership was not filed with the state of Delaware until April 9, 1991. The Certificate is attached as Exhibits III and IV and made an integral part hereof.

Good cause exists here because the date mentioned in the above cited Section of the application is erroneous and the sole general partner did not discover this error until recently. Furthermore the amendment being sought

corrects an error that is not a qualifying factor. Stated differently, this error is not a fatal defect that would merit dismissal of the application. See Mark L. Wodlinger, et al. (Billings) 3FCC Rcd 3139, 3140 (Review BD 1988) (failure to file certificate of limited partnership by "B" cut-off date held not to be a determinant to timely formation of limited partnership). Compare Pacific TV, Ltd., 2 FCC Rcd 1101, 1102 (Review 3d 1987), review denied 3 FCC Rcd 1700 (Comm'n 1988) (partnership not recognized where inter alia, agreement was executed after "B" cut-off). 1/ As can be gathered from the aforequoted decisions, so long as the partnership agreement is executed on or before the "B" cut-off date, the limited partnership is timely formed. In this case the "B" cut-off date was April 20, 1990. Moreover the amendment will neither prejudice any party nor delay the proceedings. Furthermore JEM will not gain any comparative advantage by virtue of the amendment.

1/ Both cases cited in Initial Decision of ALJ Richard L. Sippel, MM Docket 88-3, FCC 89D-32 @ ¶ 81.

4. JEM seeks to amend its application to include a copy of its Notice of Proposed Construction (FAA Form 7460-1) it submitted to the Federal Aviation Administration (FAA) on March 19, 1991. See Mass Media Bureau's Comments In Support Of Motion To Enlarge Issues Against JEM Productions Limited Partnership filed March 26, 1991 wherein it is stated "... JEM should be required to provide notice to the FAA." The acceptance of this amendment will neither prejudice any party nor delay the proceedings. JEM will not gain any comparative advantage by virtue of the amendment.

Wherefore, having shown good cause for each and every amendment to the application, JEM respectfully requests that the Presiding Officer grant this Petition For Leave To Amend and accept the attached amendment.

Respectfully submitted,

JEM Productions Limited Partnership

Avelino G. Halagao & Associates
Counsel to JEM Productions
Limited Partnership

By: 

Cecilio M. Tiburcio

Avelino G. Halagao & Associates
7799 Leesburg Pike
Suite 900-North
Falls Church, Virginia 22043
(703) 847-6803

May 9, 1991

EXHIBIT I

LIMITED PARTNERSHIP AGREEMENT
AND
CERTIFICATE OF LIMITED PARTNERSHIP
FOR
JEM PRODUCTIONS, LIMITED PARTNERSHIP

By this limited partnership agreement (The "Agreement") of
JEM PRODUCTIONS , Limited Partnership, dated as of November 4,
1989, Joyce E. Morgan, (The "General Partner") and
Peter B. Knobel and Robin M. Rothschild (The "Limited
Partners") Acting pursuant to the Uniform Partnership Act and electing to be
governed by the provisions thereof, hereby form a limited partnership (The
"Partnership") on the following terms and conditions:

1. Uniform Partnership Act The parties thereto have agreed to form,
and by executing this agreement, hereby enter into this limited partnership
pursuant to and in accordance with the provisions of the Delaware Uniform
Partnership Act. These provisions shall govern the rights and liabilities of
the Partners, except as otherwise herein stated.

2. Names The name of the Partnership is Jem Productions,
Limited Partnership. The names of the individual partners are as follows:

<u>General Partner</u>	<u>Address</u>	<u>Telephone No.</u>
Joyce E. Morgan	2372 Pacific Silver Dr. Jacksonville, Florida 32216	904- 642-6329

<u>Limited Partners</u>		
Peter B. Knobel	645 Fifth Avenue New York, NY 10022	212- 308-7122
Robin M. Rothschild	Steep Hill Rd. Box 183 Wilmington, Vermont	802- 464-0503

Limited Partners

Address

Telephone#

3. Purpose. The Partnership is being formed for the purpose of prosecuting an application before the Federal Communications Commission for a construction permit for an FM broadcast station to operate on channel 289A assigned to Baldwin FL. for constructing and operating an FM station on that channel, and to do any and all other things determined by the General Partner to be necessary, desirable or incidental to the foregoing primary purpose and to engage in such activities incidental or auxillary thereto as the General Partner in his/her sole discretion may deem advisable.

4. Place of Business. The initial principal office and place of business of the Partnership shall be located at 2372 Pacific Silver DR. The Jacksonville, FL. General Partner may change the address of the principal office by notice in writing to the Limited Partners.

5. Filing of the Agreement. The General Partner shall, upon the execution of this Agreement by the General Partner and the Limited Partners, cause a Certificate of Limited Partnership to be filed in the office of the Clerk, Dover, Delaware and thereafter shall execute, acknowledge and file, as appropriate, a certificate of amendment to, or cancellation of, the Certificate of Limited Partnership, as required from time to time by the Delaware statutes.

6. Term. The Partnership shall commence on the date of recordation of the Certificate of Limited Partnership and shall continue until December 31, 2009. The Partnership may be dissolved and terminated at any time before that date upon the unanimous vote of the General Partner and the Limited Partners.

7. Initial Capital Contributions and Partners' Ownership Interest. Each Partner shall have the percentage of ownership (herein sometimes called "Partner's Ownership Interest") in the Partnership as indicated opposite his/her name:

<u>Name</u>	<u>Partner's Ownership Interest</u>
Joyce E. Morgan	20%
Peter B. Knobel	40%
Robin M. Rothschild	40%

a. The initial capital contribution of the General Partner is as follows:

<u>Name</u>	<u>General Partner's Contribution</u>
Joyce E. Morgan	FCC Filing Fee \$1,800

b. The initial capital contribution of the Limited Partners is as follows:

<u>Name</u>	<u>Address</u>	<u>Limited Partner's Contribution</u>
Peter B. Knobel	645 Fifth Avenue New York, NY	\$ 250,000.00

8. Capital Account An individual Capital Account shall be established for each Partner, which Account shall be credited with the amounts of each Partner's capital contributions to the Partnership from time to time. All profits of the Partnership shall be charged to each Partner's respective Capital Account as provided in paragraph 7. All losses of the Partnership shall be charged to each Partner's respective Capital Account as Provided in paragraph 7.

A Partner shall not be entitled to interest on his capital contribution, or to withdraw any part of his capital account, or to receive any distribution from the Partnership, except as specifically provided herein. Such capital account shall be properly adjusted, by allocating in proportion to the various Partnership Interest, to reflect distributive shares of income, gain, deduction, expense, loss and cash and non-cash distributions made by the Partnership in accordance with generally accepted accounting principles. Any Partner whose Partnership Interest shall be increased by means of the transfer to him of all or part of the Partnership Interest of another Partner shall have a Capital Account which has been appropriately adjusted to reflect such transfer.

9. Limited Partner's Loan

The Limited Partners

agree to loan to the Partnership the costs incurred by the Partnership as set forth in paragraph 7 in pursuit of a construction permit from the Federal Communications Commission for the operation of a station to be located in Baldwin, Florida, including all legal, engineering and other necessary professional fees and other costs up to the date of the actual issuance of such construction permit and the funds needed for the construction and operation of said station, not to exceed \$ 250,000.00. Such funds shall be loaned to the Partnership as needed on request of the General Partner.

10. Distribution of Profits. The net profits derived from the operation of the Partnership property shall be distributed among the Partners in accordance with the allocations set forth in Paragraph 7. Provided, however, no actual distributions of profits or income of the Partnership need be made except in amounts and at times deemed prudent and reasonable by the General Partner. Before making any actual distribution, the General Partner shall set aside from the income of the Partnership adequate reserves to meet reasonably anticipated replacement, repair, and emergency needs of the Partnership's property. The General Partner may make loans to the Partnership at rates generally prevalent for similar loans.

11. Management: General Partner Obligations. Except as expressly stated herein, all decisions of the Partnership shall be made by the General Partner, and the Limited Partner(s) shall not participate in the management of Partnership affairs. In addition to the powers given to the General Partner by law, he is hereby authorized to negotiate and enter into all leases on behalf of the Partnership, to invest funds for temporary periods of interest-bearing accounts, certificates of deposit, money market funds, and governmental securities; to incur obligations for and on behalf of the Partnership in connection with the Partnership business, and to execute all documents necessary to effect the foregoing and to conduct the Partnership business.

Within the authority granted to him under this Agreement, the General Partner shall manage and control the affairs of the Partnership to the best

of his ability and use of his best efforts to carry out the purposes of the Partnership. The General Partner shall devote such of his time to the business of the Partnership as may be reasonably necessary to conduct such business.

12. Compensation of General Partner It is understood that the General Partner shall also be employed at the station to operate on Channel 289 A, Baldwin, Florida, as the full-time General Manager, and shall be compensated at a rate which is commensurate with the salary and benefits generally paid to General Managers at similarly situated stations.

13. Transfers and Restrictions on Transfers of Limited Partnership Interest. The Limited Partner(s) hereby represent and warrant to the General Partner and to the Partnership that their acquisitions of their Limited Partnership interest in the Partnership is made as principal for their account for investment purposes only and not with a view to the resale or distribution of such interest, and hereby agree that they will not sell, assign or otherwise transfer such interest or any portion thereof to any person who does not similarly represent and warrant and agree as provided above, and except upon the following terms and conditions:

a. A Limited Partner, or his personal representative, who intends to sell, assign or otherwise transfer all or any portion of his capital interest in the Partnership or his interest in the Partnership Profits, losses, net gains and distributions, shall first obtain the written consent of the General Partner and his counsel which consent may be withheld at the sole discretion of the General Partner. Such consent will not be given unless the General Partner and his counsel is satisfied that such transfer will not violate any Federal or state securities laws

or regulations; statutes, rules and regulations of the Federal Communications Commission; or have any adverse tax consequences to the remaining Partners in the Partnership. No such sale, transfer, assignment or conveyance shall be made without the prior consent of the Federal Communications Commission, as required by the statutes rules and regulations of that agency.

b. If consent is given to a transfer of a capital interest in the Partnership, thereby effecting a substitution of the Limited Partners, such transfer shall only become effective upon the transferees execution and acknowledgment of such instruments as the General Partner shall deem necessary to effect such substitution and the payment by the transferee of all reasonable expenses, including legal fees incurred by the Partnership in connection with his admission as a Limited Partner, including but not limited to, recordation costs of an amendment to the Certificate of Limited Partnership.

c. Any Limited Partner, or his personal representative, who intends to sell, assign or otherwise transfer all or any portion of his capital interest in the Partnership or his interest in the Partnership profits, losses, net gains and distributions, for cash or other consideration, shall first notify the General Partner, the Partnership, and the Limited Partners thereof in writing of such proposed sale, assignment or other transfer, setting forth the name of the proposed

assignee and the price and other terms of the proposed sale, assignment or other transfer.

Within ten (10) days after receiving such notice, the General Partner may elect by giving written notice to the selling Limited Partners to purchase the interest proposed to be sold, transferred or assigned at the price and on the terms and conditions contained in the notice.

If the General Partner does not elect to purchase said interest within said time period, the Partnership with the consent of the General Partner and Limited Partners owning a majority of the remaining Limited Partnership interests may elect by giving written notice, within ten (10) days after expiration of the General Partner's ten (10) day period, to the selling Limited Partners to purchase said interest at the price and on the terms and conditions contained in the written notice.

If the Partnership does not elect to make said purchase within said time limit, each Limited Partner shall have ten (10) days after the date of expiration of the Partnership's ten (10) day period, within which to elect to purchase such interest. If the Limited Partner(s) elects to purchase such interest, the Limited Partner(s) so electing shall purchase that proportion of the interest so offered as his capital contributions bear to the aggregate capital contributions of the Limited Partners.

If the General Partner, the Partnership or the Limited Partners elect to purchase the interest as aforesaid, the interest shall be sold to

said party at the price and upon the terms and conditions set forth in the written notice. If neither the Limited or General Partner elect to purchase the entire interest so offered, the selling Limited Partner(s) shall have the right to complete the sale, transfer or assignment to the assignee named and at the price and other terms set forth in the written notice, within six (6) months after giving such notice. If the sale is not consummated as aforesaid, the selling Limited Partner(s) shall make a sale, assignment or transfer only in conformity with this Section.

Notwithstanding anything else contained in this subsection (c), a Limited Partner, or his representative, may sell, transfer, or assign his capital interest in the Partnership or interest in Partnership profits, losses, net gains and distributions to anyone in his immediate family, a lineal descendant, or a trust administered primarily for the benefit of any such person(s) without first offering the interest to the General Partner, the Partnership, and the Limited Partners, but subject to all other provisions of this Section.

14. Rights, Duties and Obligations of Limited Partner(s)

No Limited Partner shall participate in the control of the Partnership business or have any power to bind the Partnership in any contract, agreement, compromise or undertaking.

NO Limited partner can act as an employee of the partnership if limited partner functions relate, either directly or indirectly, to the media enterprises of the partnership.

NO Limited partner can serve, in any material capacity, as an independent contractor or agent with respect to the partnerships media enterprises.

Limited partner is restricted from communicating with the general partner on matters pertaining to the day to day operations of the proposed radio station.

Limited partner is barred from performing any services to the partnership materially relating to its media activities, with the exception of making loans to, or acting as surety for, the partnership.

Limited partner is expressly prohibited from becoming actively involved in management or operation of the media business of partnership.

The General Partner shall not take the following actions without the concurrence of a majority of the Limited Partner(s) which shall be upon vote in proportion to their percentage of ownership interest in the Partnership:

- (i) the dissolution and winding up of the Limited Partnership;
- ii) the sale, exchange, lease, mortgage, pledge, or other transfer of all or substantially all of the assets of the Limited Partnership other than in the ordinary course of its business.
- iii) the incurrence of indebtedness by the Limited Partnership other than in the ordinary course of its business.
- (iv) a change in the nature of the business; or
- (v) the removal of General Partner pursuant to the provisions of paragraph 23 of the Agreement.

Limited Partners shall not be deemed to have taken part in the Control of the Partnership by voting on such matters. No Limited Partner shall be liable for the debts of the Partnership in excess of his contributions to the capital of the Partnership.

15. Termination. This Partnership shall be terminated upon the occurrence of any of the following events:

a. Sixty (60) days after the date of the legal incapacity, death, retirement, or removal of the General Partner, unless a new General Partner has been or is elected to continue the Partnership business by a unanimous vote of the Limited Partner(s) within such period.

b. Sale or other disposition of all or substantially all of the Partnership assets.

c. Dissolution of the Partnership by Judicial decree or operation of law.

16. Dissolution and Liquidation. Upon termination of the Partnership for any reason, the Partnership shall transact no further business and shall then be dissolved and the assets of the Partnership shall be distributed in accordance with the provisions of Section 7 above.

17. Books and Records. At all times during the existence and continuance of this Partnership, the General Partner shall keep or cause to be kept true and accurate books of account at the principal office of the Partnership and each Partner shall at all times have reasonable access thereto. Such books of account shall be maintained in accordance with the income tax accounting methods used by the Partnership and in accordance with the Revised Limited Partnership Act.

The General Partner shall deliver to the Limited Partners, within seventy-five (75) days after the expiration of each fiscal year of the Partnership, a statement showing the profits or losses of the Partnership for federal income tax purposes and allocations thereof to each Partner together with a copy of the federal and state income tax returns of the Partnership for said year.

The General Partner shall also provide the Limited Partners with an annual report on the activities of the Partnership within 120 days after the close of each fiscal year.

18. Bank Accounts. The General Partner shall, in the name of the Partnership, open and maintain a bank account or accounts in which there shall be deposited Partnership funds and the General Partner shall use such funds solely for the business of the Partnership. Withdrawals from any such Partnership bank account shall be made only upon the signature of the General Partner or such other person or persons as the General Partner may, from time to time, designate. The General Partner shall maintain a monthly statement of receipts and disbursements from all such accounts.

19. Notices The address of each of the Partners for all purposes shall be as set forth in Section 7 above or in any notice of a change of address submitted in writing to the Partnership. Any notices and demands required to be given hereunder shall be sent by registered or certified mail, postage prepaid, return receipt requested, to such address, with copies to each Partner, and a copy to the address of the Partnership. Service of written notice shall be deemed to be effective two (2) days following the date of deposit of the notice in the United States mail.

20. Meetings The General Partner may at any time on at least 15 days written notice, call a meeting of the Partnership, and must call a meeting upon the written request of the Limited Partners representing at least 15% of the Limited Partnership interests. With ten (10) days of receipt of said written request, the General Partner shall cause a notice of said meeting to be mailed to each partner in the manner provided above in this Section 11, setting the meeting for not less than ten (10) nor more than twenty (20) days in the future from the date of service of such

written notice by the General Partner. Unless otherwise specified in the written notice by the General Partner, all meetings of the Partnership shall be held at the principal offices of the Partnership.

21. Indemnification of the General Partner. The General Partner will not be liable to the Partnership, nor to the Limited Partners, for any loss suffered by the Partnership, or the Limited Partners which arises out of his action or inaction if he, in good faith, determines that such course of conduct did not constitute gross negligence or gross misconduct. The General Partner shall be defended, held harmless, and indemnified by the Partnership for any liability or loss suffered by him by reason of conducting business on behalf of the Partnership; provided, however, that any recovery by the General Partner shall be limited to the assets of the Partnership and may not be held against the Limited Partners; provided, further, that the General Partner shall not be indemnified by the Partnership in connection with any liabilities incurred for violation of any federal or state securities law arising out of his sale of any interest in Partnership.

22. Special Power of Attorney. In order to facilitate amendments of this Agreement which require the signature of each Partner and the preparation and signing of other documentation in connection with the Partnership, each Partner by his signature hereby irrevocably constitutes and appoints the General Partner (acting alone) as its true and lawful

attorney to make, execute, sign, acknowledge, verify, deliver, file, record and publish in its name, place and stead all certificates or other instruments which may be required to be filed by the Partnership under the laws of the State of Delaware or of any other state or jurisdiction in which the Partnership shall transact business or in which the General Partner shall deem it advisable to file, including any amendment to this Agreement or the cancellation hereof. This special power of attorney is coupled with an interest, is irrevocable, shall survive the death of the granting Limited Partners of all or any portion of his limited partnership interest, and is limited to those matters herein set forth.

23. Removal of General Partner. The Limited Partners may by majority vote remove the General Partner only for good cause. Good cause shall arise only upon the following acts or proceedings against the General Partner:

- a. conviction of a felony;
- b. assignment for the benefit of creditors;
- c. institution of bankruptcy proceedings;
- d. is adjudicated bankrupt or insolvent;
- e. or is adjudicated incompetent by a court of competent jurisdiction.

24. Miscellaneous.

a. This Agreement may be signed in counterparts and shall have the same force and effect as if all parties executed one document.

b. This Agreement represents the entire understanding between the parties and cannot be amended except in writing in accordance with the terms and provisions of this Agreement.

c. Except as otherwise set forth herein this Agreement shall be binding upon and shall insure to the benefit of the partners, their estates, heirs, personal representatives, successors, and assigns.

d. This Agreement and all amendments thereto shall be governed by the laws of the State of Delaware.

IN WITNESS HEREOF, The parties have executed this Limited Partnership Agreement as of the date first above written.

General Partner:

Joyce E. Morgan 11-4-89
Joyce E. Morgan

Limited Partner(s):

Robin Marlene Rothschild
Robin Marlene Rothschild

Peter B. Knobel
[Signature]

EXHIBIT II

AGREEMENT OF LIMITED PARTNERSHIP
OF
JEM PRODUCTIONS, L.P.

THIS AGREEMENT dated as of the 2nd day of May, 1991 by and among Joyce E. Morgan (the "General Partner"), and Beylen Communications, Inc., a Delaware corporation (the "Limited Partners"). The General Partner and the Limited Partner are hereinafter collectively referred to as the "Partner."

W I T N E S S E T H:

WHEREAS, the parties hereto wish to form a limited partnership (the "Partnership") pursuant to the Delaware Revised Uniform Limited Partnership Act for the purposes and upon the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

ARTICLE I
FORMATION, PARTNERS

Section 1.1. Formation of Partnership and Name. By the terms hereof, the Partners join together to form the Partnership under the provisions of the Delaware Revised Uniform Limited Partnership Act (6 Del. C. §17-101, et seq.) (the "Act"). Upon the execution of this Agreement by the parties hereto, the General Partner shall cause a Certificate of Limited Partnership to be recorded in the appropriate recording offices and in such other public offices as may be required or advisable. Thereafter, the General Partner shall do, and continue to do, all other things as may be required or advisable to maintain the Partnership as a limited partnership and to protect the limited liability of the Limited Partners in any jurisdiction in which the Partnership shall transact business. The Partnership shall conduct its business under the name of JEM Productions, L.P.

Section 1.2. Principal Place of Business. The principal place of business of the Partnership will be at 2372 Pacific Silver Drive, Jacksonville, Florida. The General Partner may from time to time change the location of the Partnership office. The Partnership may maintain such other offices at such other places as the General Partner deems advisable.

Section 1.3. Delaware Office. The address of the registered office of the Partnership in the State of Delaware is 32 Loockerman Square, Suite L-100, Dover, Delaware 19901, or such other address as may be designated from time to time by the General Partner. The name and address of the registered agent for service of process on the Partnership in the State of Delaware is The Prentice Hall Corporation System, Inc. at the above address, or such other agent and address as may be designated from time to time by the General Partner.

Section 1.4. Purpose of the Business. The Partnership is formed for the purposes of prosecuting an application before the Federal Communications Commission for a construction permit for an FM broadcast station to operate on channel 289A, assigned to Baldwin, Florida (the "Station"), for constructing and operating the Station, and to do any and all other things determined by the General Partner to be necessary, desirable or incidental to the foregoing, and to engage in such activities incidental thereto as the General Partner in its discretion may deem advisable. The Partnership shall have the power to conduct all activities as may be permissible for partnerships under the laws of the State of Delaware.

Section 1.5. Partners.

(a) The General Partner of the Partnership shall be Joyce E. Morgan or such person or other entity which shall become General Partner in accordance with the provisions of this Agreement.

(b) The Limited Partner of the Partnership shall be Beylen Communications, Inc. ("Beylen") and such other person or persons as shall become limited partners in accordance with the provisions of this Agreement.

Section 1.6. Term. The term of the Partnership shall begin on the date hereof and, unless terminated earlier pursuant to the provisions hereof, shall continue until December 31, 2087.

Section 1.7. Interests in the Partnership. The interests of the Partners in the Partnership (the "Interests") shall be as follows:

<u>General Partner:</u>	<u>Percentage</u>
Joyce E. Morgan	50%
<u>Limited Partners:</u>	<u>Percentage</u>
Beylen	50%

ARTICLE II
CAPITAL CONTRIBUTIONS, CAPITAL ACCOUNTS

Section 2.1. Capital Contributions. (a) For its initial capital contribution, the General Partner shall promptly contribute \$1250. Beylen shall contribute \$1,250.

Section 2.2. Additional Capital Contributions; Loans.
(a) If the Partnership requires additional funds, the General Partner may either (i) cause the Partnership to borrow such funds, (ii) lend such funds to the Partnership, (iii) request the Limited Partners to lend such funds to the Partnership, or (iv) require all partners to contribute additional capital in accordance with each Partner's Interest in the Partnership. The General Partners shall not cause the partners to make additional capital contributions until other sources of additional financing as provided in the preceding sentence shall not be available on terms reasonably satisfactory to the General Partner in its sole discretion. Any such loans made by the General Partner or the Limited Partners shall bear interest at a rate equal to two percentage points above the "base" lending rate charged by Citibank, N.A. from time to time, such interest rate not to exceed the maximum rate permitted by law. No Partner shall have the right to withdraw all or any part or to require the return of all or any part of his capital contribution(s), except to the extent the General Partner determines that the proceeds of the sale, refinancing or other disposition of the Partnership assets permit. Loans made by a Partner to the Partnership pursuant to Section 2.2 hereof or otherwise shall not be deemed a contribution to the capital of the Partnership and shall not in any respect increase such Partner's Partnership Interest. Except as otherwise provided in this Agreement, the General Partner shall not be liable for any deficit balance in its Capital Account. The Limited Partners shall not be liable for any deficit balance in their Capital Accounts.

(b) In the event that the Partnership borrows additional funds from either the General Partner or one or both

of the Limited Partners, then the interest to be paid on such funds shall accrue as aforesaid and shall be treated as a cumulative annual preferred return. As a condition precedent to the making of such loans, the lender may require that advances of funds be made against presentation by the Partnership of evidence (in each instance in form and substance satisfactory to the lender) of (1) completion of certain phases of construction of the Station; (2) certain financial data and/or operating budgets; and (3) other similar documents or certifications customary in connection with construction or development lending. All funds borrowed by the Partnership from either the General Partner or the Limited Partners shall be deemed to be senior indebtedness of the Partnership and shall be prior in right of payment to all other indebtedness of the Partnership. Beylen agrees to lend to the Partnership up to an aggregate principal amount of \$250,000 in respect of such additional funds requirements, on the terms and conditions as aforesaid.

(c) In the event it is determined by the General Partner as provided in subsection (a)(iv) above that the Partners shall make any additional capital contribution to the Partnership, and the General Partner has obtained the consent of a majority in interest of the Limited Partners, then each Partner shall advance his proportionate share thereof, based upon his respective Partnership Interest (as such term is defined in Section 1.7 hereof), in cash, within 5 business days after written request therefor shall have been made on behalf of the Partnership (a "Call"). If a Partner shall fail to advance his full share of any such contribution as and when required (a "defaulting Partner"), each Partner who has advanced his full share may, but shall not be obligated to, advance, on behalf of such defaulting Partner, all or any part of the amounts which such defaulting Partner has failed to advance. If more than one Partner shall make an advance on behalf of a defaulting Partner, they shall do so ratably or as they may otherwise agree. Any amount so advanced on behalf of a defaulting Partner shall be deemed a temporary loan by the Partner making such advance to the defaulting Partner, which loan shall be repaid within 30 days after the Call in question, with interest at a rate which is 2% per annum above the "base" lending rate prevailing from time to time as announced by Citibank, N.A., such interest rate not to exceed the highest rate permitted by law. A defaulting Partner shall be personally liable for repayment of any such advances made on its behalf by other Partners, together with interest thereon, as herein provided, but only to the extent of such defaulting Partner's Interest and only as provided in Section 2.2(d) hereof. However, distributions of the Partnership otherwise payable to a defaulting Partner shall be paid to the Partners making such advances in repayment thereof and the interest thereon until the same shall have been paid in full.

(d) If a defaulting Partner shall fail to repay advances (together with interest thereon) made by other Partners pursuant to Section 2.2(c) hereof within 30 days after the Call in question, then, at the option of such other Partners, the Partnership Interest of such defaulting Partner shall be reduced and the Partnership Interests of the Partners making such advance shall be increased, in each case effective as of the date of the Call in question, as follows:

(i) The Partnership Interest of such defaulting Partner shall be reduced by an amount equal to the product of (1) 1.5, multiplied by (2) a fraction, the numerator of which shall be the amount of the additional capital contribution or loan to the Partnership attributable to such defaulting Partner and the denominator of which shall be the full amount of the additional capital contribution or loan to the Partnership to be made by all Partners with respect to which sum defaulting Partner has defaulted, and

(ii) the Partnership Interest of a Partner making such advance on behalf of a defaulting Partner shall be increased by the amount of the decrease in the Partnership Interest of such defaulting Partner made pursuant to the preceding subdivision (i). If more than one Partner shall have made such an advance, the respective Partnership Interests of such Partners shall be increased proportionately, the loan shall be deemed paid, and the defaulting Partner shall have no further obligation with respect to such advance.

Section 2.3. Capital Accounts. The Partnership shall maintain capital accounts for each Partner in compliance with Section 704 of the Internal Revenue Code of 1986 (the "Code") and regulations thereunder. Each Partner shall have a Capital Account, which Capital Account at any point in time shall be equal to the sum of:

(a) the amount of its cash capital contributions to the Partnership and the fair market value of property contributed by a Partner to the Partnership (net of liabilities securing such contributed property that the Partnership is considered to assume or take subject to under Section 752 of the Code); and

(b) the amount of income (including tax-exempt income) or gain allocated to it pursuant to this Agreement, other than income or gain described in Section 704(c) of the Code;

and shall be decreased by: